

15th September, 1958

B.C.S. 1958/7



NEW SOUTH WALES

DIGEST OF CURRENT STATISTICSPageGENERAL

90

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An employment survey of larger privately-owned factories in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) shows a decline in the aggregate from 205,500 in March 1958 to 203,100 in July and 202,600 in August; that is the lowest figure since December 1957. A major factor in the recent fall were retrenchments for lack of business in the motor industry; slackness is reported also from some other firms in the metal and textile trades while for others production is being increased for the summer demand. In comparison with August 1957 and 1956 employment now is high in the metal trades (excepting transport equipment), despite the recent decline, and chemical factories, while for the other groups shown it remained unchanged or, as in clothing and textiles, declined. During August about 20% of the 631 reporting firms reduced staff by retrenchments or by not replacing staff losses while 16% were taking on staff and 64% were keeping their normal complement.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - N.S.W. - Thousand Persons

Industrial Group	Aug. '56	Aug. '57	March '58	June '58	July '58	Aug. '58
Building Materials	14.5	14.1	14.6	14.7	14.6	14.7
Basic Metals	32.9	35.5	36.8	37.0	37.2	37.2
Transport Equipment	20.4	19.9	21.0	20.6	19.8	19.2
Other Metal Mfrs.	46.3	48.1	50.2	50.5	50.6	50.7
Chemical Products	9.2	9.5	9.9	9.9	9.9	10.0
Clothing & Textiles	29.0	28.4	28.7	27.7	27.4	27.3
Food, Drink, Tobacco	18.8	19.1	20.2	19.2	19.2	19.1
Other Industries	22.6	24.0	24.1	24.3	24.4	24.4
Total : Men	148.5	152.4	157.4	156.9	156.2	155.6
Women	45.2	46.2	48.1	47.0	46.9	47.0
Persons	193.7	198.6	205.5	203.9	203.1	202.6
Total excl. Food &c.	174.2	179.5	185.3	184.7	183.9	183.5

Commonwealth Employment Service reports for New South Wales indicate that reduced factory employment in August was partly balanced by increased labour demand for public works projects and other industries. The total number of unplaced applicants registered with the C.E.S. in this State declined from 30,800 in July to 29,400; there was a fall in the number of persons on unemployment benefit from 12,100 to 11,400 and a rise in the number of unfilled vacancies from 7,800 to 8,400. An increase in labour demand during August was recorded also in earlier years, and the movement in 1958 is not necessarily indicative of the beginning of a general recovery in the employment situation.

End of Month	COMMONWEALTH EMPLOYMENT SERVICE N.S.W. & A.C.T.						Unemployment Benefit Recipients, N.S.W.	
	Registered for Placement stating to be			Total Unplaced Applicants				
	Not at Work	Seeking Job Change		Vacancies	Unfilled			
	Persons	Men	Women	Persons	Persons	Persons		
1951-August	4,300	4,300	5,700	2,900	8,600	58,900	100	
1952-Dec.	35,700	3,000	30,800	7,900	38,700	5,900	25,100	
1956-August	12,200	3,800	9,800	6,200	16,000	10,200	3,200	
1957-July	19,900	4,200	15,800	8,300	24,100	7,800	7,300	
-August	19,500	4,300	16,200	7,600	23,800	8,400	7,900	
1958-April	24,000	4,400	18,300	10,100	28,400	7,300	9,600	
-July	25,900	4,900	20,100	10,700	30,800	6,300	12,100	
-August	24,500	4,900	19,200	10,200	29,400	7,100	11,400	

Commonwealth Employment Service reports show some easing in the unemployment position in all the mainland States with a fall in the number of persons on benefit in Australia from 29,900 on 2nd August 1958 to 28,300 on 30th August, while the number of unplaced applicants who were not at work decreased from 65,900 to 63,000.

TRANSPORT SERVICES = New South Wales

The summary of State transport statistics shown below indicates a continuing expansion in private motor transport during year 1957-58 as well as a further growth of air passenger traffic and a comparatively heavy volume of sea carriage (reflecting in part the rise in oil shipments). However, the decline of recent years in public passenger traffic by rail, road and ferries continued in 1957-58.

SUMMARY OF NEW SOUTH WALES TRANSPORT STATISTICS

		Year ended June, or as at end June					
		1939	1945	1955	1956	1957	1958
<u>Motor Vehicles on State Register</u>							
Cars	thousands	213	183	437	479	511	550
Lorries and Vans	"	77	83	224	239	252	266
Public Passenger Vehicles	"	5	5	8	8	8	9
<u>Traffic</u>							
Railways-Passenger Journeys	mill.	187	254	281	281	263	259
Goods (1)	mill. tons	15	18	19	18	18	18
Shipping-Cargo discharged	" "	6.1	6.2	9.3	10.0	10.4	11.0P
Cargo shipped	" "	5.5	5.4	5.4	5.6	6.2	6.2P
<u>Air Transport (2)</u>							
Passenger Journeys -	thousands	n.a.	142	1205	1267	1354X	1433X
Freight & Mail Carried	000 tons	n.a.	3.3	36.6	37.9	35.6X	33.7X
<u>Metropolitan Transport, Sydney & Newcastle.</u>							
State Tramways -	mill. pass. journeys	314	430	192	175	145	115
State Buses -	" " "	63	122	218	221	179	194
Ferries	" " "	28	37	19	18	17	16

(1) Excluding Livestock; (2) All regular services with terminal in New South Wales.

X. Twelve months ended March 1957 and 1958. P. Preliminary.

GOVERNMENT TRAMS AND BUSES = Sydney and Newcastle

Passenger traffic on Government trams and buses has declined each year since the end of the war when it exceeded 500m. passengers a year. The fall from 324m. in 1956-57 to 310m. in 1957-58 was not as great as in the preceding year. Sydney tram services carried 116m. passengers (145m. in 1957-58), Sydney buses 164m. (148m.) and Newcastle buses 30m. (31m.). Vehicle mileage rose for buses from 27m. miles to 29m. miles. The improvement in earnings of 1956-57 was not fully maintained, and although expenditure was reduced the deficiency on working account for Sydney rose from £90,000 to £190,000, while Newcastle maintained a working surplus of about £14,000. Including other charges the 1957-58 overall deficiency for the two transport services was £1.4m. as compared with £1.2m. in 1956-57 and between £3m. and £4m. in the five preceding years.

GOVERNMENT TRAMS AND BUSES - Sydney and Newcastle

Year Ended June	PASSENGERS CARRIED Syd. & Newc.	VEHICLE MILEAGE		OPERATING ACCOUNT				NET A/C BALANCE Syd. & Newc.
		Sydney	Newcastle	EARNINGS	EXPEND.	BALANCE		
		Buses	Buses Ø	Sydney & Newcastle	Sydney Newc.			
		million	million miles	£ m i l l i o n	£ m i l l i o n	£ m i l l i o n	£ m i l l i o n	£ m i l l i o n
1939	377	11.3	3.6	4.37	3.71	+.62	+.04	+.02
1955	410	26.8	6.3	11.47	13.65	-2.07	-.11	-3.29
1956	396	27.7	6.3	11.07	14.02	-2.76	-.19	-4.14
1957	324	26.9	6.0	14.26	14.22	-.09	+.13	-1.17
1958	310	29.4	5.7	13.82	13.87	-.19	+.14	-1.45

Ø Incl. tram mileage of 2.3m. in 1938-39. ≠ Fares increased in July, 1956

NEW SOUTH WALES RAILWAYS

Passenger traffic on the State railways in July 1958 was comparatively light, and gross earnings of £6m. were less than in July 1957 or 1956. Working expenses were also reduced, and the working account showed a surplus of £46,000 for the month, as against £203,000 in July 1957 and a deficit of £81,000 in July 1956.

NEW MOTOR VEHICLE REGISTRATIONS = New South Wales (See also graph p. 103)

New car registrations in New South Wales which had exceeded 5,000 in April and May 1958 declined to 4,300 in June and 4,800 in July but were then still higher than in that month of the two previous years. The total number of cars on the State register rose by 38,700 to 553,000 between July 1957 and 1958. Registrations of new commercial vehicles (including station wagons) reached the record figure of 2800 in July 1958, and the total number on the State register rose by 6% to 267,500 over the year.

	CARS			LORRIES, UTILITIES & VANS		
	1956	1957	1958	1956	1957	1958
Monthly Average of New Registrations						
March Quarter	4,100	4,100	4,300	2,000	1,600	2,300
June Quarter	4,000	4,400	5,000	2,100	2,000	2,500
July	4,100	4,700	4,800	2,200	2,100	2,800
Aug/December	4,300	4,700		1,800	2,200	
Total on Register at End of July	481,200	514,300	553,000	238,400	252,000	267,500

NEW BUILDING = New South Wales (See also graph p. 103)

Building activity in New South Wales during the first seven months of 1958 was greater than in recent years. The number of dwelling approvals rose from 17,332 in January-July 1957 to 18,731 in 1958 and their value from £54.6m. to £59.7m. The increase was confined to privately-owned houses. The value of new factory approvals fell in the 1958 period but it was higher for commercial and other types of building, and the total value of approvals rose from £91m. in January-July 1956 and £88.3m. in 1957 to £102.6m. in 1958.

NEW BUILDING - APPROVALS - New South Wales

	Houses and Flats			Hotels, Shops, Offices, Banks	Factories	Other	Total Building
	Private	Govt.	Total				
Number				Value in £ millions			
Jan-July 1956	12,819	1,607	14,426	45.7	13.2	15.6	91.0
1957	14,517	2,815	17,332	54.6	11.2	10.7	88.3
1958	16,488	2,243	18,731	59.7	12.2	9.6	102.6
Month:							
July 1957	2,351	191	2,542	8.2	1.6	1.0	13.4
May 1958	2,272	403	2,675	8.6	1.6	1.0	14.7
June	2,252	366	2,618	8.4	1.6	1.8	13.0
July	2,974	458	3,432	10.8	2.0	2.0	17.4

1958 figures preliminary only. Ø Includes public buildings. £ Estimated cost when completed (excl. land) of new buildings, alterations and additions.

COAL PRODUCTION = New South Wales and Australia (See also graph p. 103)

Black coal production in Australia exceeded 20 mill. tons for the first time in the year 1957-58 with a 2% increase over the previous record reached in 1956-57. This was due to the record production in New South Wales and South Australia, while output in the other States was near or a little below the 1956-57 level. After declining for several years open-cut production was maintained at 2 mill. tons or about 10% of the total while underground production rose from 17.7m. tons in 1956-57 to 18.1m. tons in 1957-58. The New South Wales share in total Australian black coal output has been about 77% in recent years. Australian coal exports rose from 194,000 tons valued at £780,000 in 1955-56 and 545,000 tons worth £2.2m. in 1956-57 to 836,000 tons worth £3.6m. in 1957-58. The expansion of brown coal production in Victoria came to a halt in 1957-58 and the production total remained at last year's record figure of 10.8m. tons.

COAL PRODUCTION = AUSTRALIA = Thousand Tons

Black Coal	Average 1937-39	1954-55	1955-56	1956-57	1957-58 Prel.
New South Wales	10,273	14,599	14,554	15,230	15,640
Queensland	11,184	2,777	2,659	2,749	2,588
Western Australia	572	975	872	842	851
Victoria	310	141	124	118	117
Tasmania	91	280	297	282	267
South Australia	...	494	450	524	708
Total: Underground	12,430	16,610	15,744	17,669	18,067
Open Cuts	...	2,656	2,212	2,076	2,104
TOTAL	12,430	19,266	18,956	19,745	20,171
Brown Coal-Victoria	3,573	9,668	10,383	10,772	10,800

PART II. FINANCE AND TRADE

MAJOR TRADING BANKS = Australia (See also graph 104)

The seasonal decline in customers' deposits from £1659m. in March 1958 to £1539m. in August was comparatively heavy. Current deposits in August were actually less than at this time of 1957, 1955 or 1954 but the deposit aggregate has been kept up through the continuing rise in interest-bearing deposits which were 19% of the total in August 1953, 23% in 1956, 25% in 1957 and 28% in 1958. After a rise in trading bank advances from £863m. in March 1958 to £964m. in July they declined by £4m. in August which corresponds to the seasonal trend of earlier years. Special Accounts with the Commonwealth Bank which had been fixed at £340m. for about a year were gradually reduced from March onward to £265m. in August; as a proportion of total deposits they fell from 22% in August 1957 to 17% in 1958, parallel with a rise in the advances-deposits ratio from 57% to 62%. The liquid assets-deposits ratio of 19% in August 1958 was about the same as at this time of recent years.

MAJOR TRADING BANKS - BUSINESS WITHIN AUSTRALIA

Average of weekly figures	Deposits at Credit of Customers			Advan- ces to Custom- ers	Central Bank Special Accts.	Public Secur- ties	Treas- ury Bills	Cash Items	Ratio to Deposits		
	At In- terest	Other	Total						Ad- van- ces A/c.	Spec- ial A/c.	Cash & Secur- ties
£ million											
955 Aug.	313	1131	1444	926	265	149	28	77	64	18	18
956 Aug.	322	1091	1413	893	255	152	33	78	63	18	18
957 March - Aug	358 381	1246 1145	1604 1526	831 868	320 340	225 201	96 23	71	52 57	20 22	24 19
958 March - July - Aug.	414 429 432	1245 1119 1307	1659 1548 1539	863 964 960	325 271 265	250 191 194	94 21 28	69 74 67	52 62 62	20 17 17	25 18 19

TRADING BANK ADVANCES = New South Wales and Australia

Advances by the major trading banks in New South Wales (including A.C.T.) had been declining but recovered from £380m. in June 1957 to £402m. in June 1958. The greater part of this rise went to the primary industries, in particular to sheep grazing, and more was lent also to retail traders and finance companies while advances to manufacturers and wholesalers were substantially reduced. There was a small rise in building and home purchase loans but a growing portion of this type of business is now handled by the private savings banks. As a proportion of the total advances to primary producers were 24% of the total in June 1958 (21% in 1957), to manufacturers 19% (21%), to trade and finance 26% (27%) and for building and home purchase 16% (16%).

CLASSIFICATION OF BANK ADVANCES = N.S.W. & A.C.T. = MAJOR TRADING BANKS

Main Industry of Borrower	Amount in £million.					Percentage of Total		
	1949	1955	1956	1957x	1958x	1949	1957x	1958x
Sep Grazing	25.9	53.6	54.3	52.1	65.5	14.2	13.7	16.3
Agriculture etc.	20.2	23.5	29.8	27.3	29.5	11.1	7.2	7.3
Manufacturing	38.0	83.3	80.5	81.4	76.7	20.9	22.4	19.1
Wholesale Trade	12.8	35.9	35.9	54.6	47.7	7.0	14.4	11.9
Retail Trade	12.2	33.8	33.5	33.5	39.5	6.7	8.8	9.8
Trade (excl. building)	12.3	20.7	23.2	12.7	16.4	6.8	3.3	4.1
Building & Home Purchase:								
Bidders & Societies	15.3	22.5	21.8	21.4	22.7	8.4	5.6	5.7
Individuals (1)	17.9	49.0	44.3	40.5	51.5	9.9	10.7	10.3
Other Personal Loans (2)	10.5	24.8	20.0	9	22.5	5.8	5.2	5.6
Other Industry	16.8	37.9	35.0	36.6	39.7	9.2	9.7	9.9
Total	181.9	395.0	378.3	380.2	401.7	100%	100%	100%

Personal loans classified by purpose into (1) Home Buying and Building, and (2) Other Personal Loans.

x Reclassification of some parts of "other industry" to manufacturing and to retail trade, and from finance to other industry.

PART II. FINANCE AND TRADE

MAJOR TRADING BANKS = Australia (See also graph 104)

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MAJOR TRADING BANKS - BUSINESS WITHIN AUSTRALIA

Average f weekly figures	Deposits at Credit of Customers			Advan- ces to Custom- ers	Central Bank Special Accts.	Public Secur- ties	Treas- ury Bills	Cash Items	Ratio to Deposits		
	At In- terest	Other	Total						Ad- van- ces	Spec- ial A/c.	Cash & Secur- ties
£ million											
955 Aug.	313	1131	1444	926	265	149	28	77	64	18	18
956 Aug.	322	1091	1413	893	255	152	33	78	63	18	18
957 March	358	1246	1604	831	320	225	96	71	52	20	24
- Aug.	381	1145	1526	868	340	201	23	71	57	22	19
958 March	414	1245	1659	863	325	250	94	69	52	20	25
- July	429	1119	1548	964	271	191	21	74	62	17	18
- Aug.	432	1107	1539	960	265	194	28	67	62	17	19

TRADING BANK ADVANCES = New South Wales and Australia

Advances by the major trading banks in New South Wales (including A.C.T.) had been declining but recovered from £380m. in June 1957 to £402m. in June 1958. The greater part of this rise went to the primary industries, in particular to sheep grazing, and more was lent also to retail traders and finance companies while advances to manufacturers and wholesalers were substantially reduced. There was a small rise in building and home purchase loans but a growing portion of this type of business is now handled by the private savings banks. As a proportion of the total advances to primary producers were 24% of the total in June 1958 (21% in 1957), to manufacturers 19% (21%), to trade and finance 26% (27%) and for building and home purchase 16% (16%).

CLASSIFICATION OF BANK ADVANCES = N.S.W. & A.C.T. = MAJOR TRADING BANKS

Main Industry of Borrower	1949					1949			1958		
	Amount		in £m ill.		Percentage of Total	1955		1956		1957x	1958x
Sheep Grazing	25.9	53.6	54.3	52.1	65.5	14.2	13.7	16.3	14.2	13.7	16.3
Agriculture etc.	20.2	23.5	29.8	27.3	29.5	11.1	7.2	7.3	11.1	7.2	7.3
Manufacturing	38.0	83.3	80.5	81.4	76.7	20.9	22.4	19.1	20.9	22.4	19.1
Retail Trade	12.8	35.9	35.9	54.6	47.7	7.0	14.4	11.9	7.0	14.4	11.9
Trade	12.2	33.8	33.5	33.5	39.5	6.7	8.8	9.8	6.7	8.8	9.8
Finance (excl. building)	12.3	20.7	23.2	12.7	16.4	6.8	3.3	4.1	6.8	3.3	4.1
Building & Home Purchase:											
Builders & Societies	15.3	22.5	21.8	21.4	22.7	8.4	5.6	5.7	8.4	5.6	5.7
Individuals (1)	17.9	49.0	44.3	40.5	51.5	9.9	10.7	10.3	9.9	10.7	10.3
Other Personal Loans (2)	10.5	24.8	20.0	19.9	22.5	5.8	5.2	5.6	5.8	5.2	5.6
Other Industry	16.8	37.9	35.0	36.6	39.7	9.2	9.7	9.9	9.2	9.7	9.9
Total	181.9	395.0	378.3	380.2	401.7	100%	100%	100%	100%	100%	100%

Personal loans classified by purpose into (1) Home Buying and Building, and (2) Other Personal Loans.

x Reclassification of some parts of "other industry" to manufacturing and to retail trade, and from finance to other industry.

SAVINGS BANK DEPOSITS = New South Wales and Australia

The rise of £8m. in Australian savings deposits during July, 1958 was similar to the movement for that month of recent years. Total savings deposits rose between July 1957 and 1958 by £27m. in New South Wales and by £70m. in Australia. Although the private savings banks gained less - the Commonwealth and State Savings Bank more - than in the two preceding years the former still attracted the greater part of the deposit increment and their share in the deposit total rose from 15% in New South Wales (and 10% in Australia) in July 1957 to 19% (12%) in July 1958.

SAVINGS BANK DEPOSITS - New South Wales and Australia - £million

	NEW SOUTH WALES			AUSTRALIA			
	C'wealth Savings Bank	Other Savings Banks	All Savings Banks	C'wealth Savings Bank	State Savings Bank	Other Savings Banks	All Savings Banks
Deposits at End of Month							
July 1956	362.7	27.6	390.3	705.9	391.3	52.3	1149.5
June 1957	363.4	58.8	422.2	714.8	400.9	111.7	1227.4
July 1957	362.9	62.0	424.9	715.8	401.2	118.1	1235.1
June 1958	367.4	81.6	449.0	727.5	414.1	155.2	1296.8
July 1958	367.8	84.1	451.9	730.1	414.8	159.9	1304.8
Rise : July to July							
1955-56	2.3	27.6	29.9	10.7	5.8	52.3	68.8
1956-57	.2	34.4	34.6	9.9	9.9	65.8	85.6
1957-58	4.9	22.1	27.0	14.3	13.6	41.8	69.7

LIFE ASSURANCE = New Business = New South Wales and Australia

The expansion of life assurance business continued in 1957-58 when the total value of new policies issued in New South Wales reached the record figure of £154m. or 8% more than in 1956-57. The rise was mainly in the ordinary department where the sum assured rose from £129m. to £140m. The number of new policies issued also rose from 109,000 to 115,000 but it had been higher in 1955-56. The average value of new ordinary policies rose from £1070 in 1955-56 and £1185 in 1956-57 to £1220 in 1957-58; however, because of the inclusion of group schemes these figures do not give a clear picture of the average value of individual policies. Industrial assurances have declined from 29% of the value of new business in 1939 to 12% in 1953-54 and 9% in 1957-58. The average value of industrial policies has been about £160 in recent years. The value of new loans granted by insurance companies, mostly on the security of mortgages, which was £25m. in 1950-51 and 1956-57 declined to £24m. in 1957-58.

LIFE ASSURANCE - NEW BUSINESS IN NEW SOUTH WALES

Year	Ordinary Dept.		Industrial Dept.		Total Sum Assured on New Policies	New Loans Granted
	No. of Policies	Sum Assured	No. of Policies	Sum Assured		
1939	50.5	18,2	156.8	7.5	25.7	n.a.
1954-55	108.1	104.4	89.0	13.5	117.9	23.0
1955-56	123.4	114.9	86.3	13.5	128.4	24.3
1956-57	109.0	129.1	85.0	13.5	142.6	25.1
1957-58	115.0	140.3	85.0	13.8	154.1	24.2

Excluding Advances on Premiums.

The expansion of life assurance in Australia is indicated by the figures shown below.

LIFE ASSURANCE = AUSTRALIA (Excl. Government Offices of N.S.W. and Q'ld.)

Year	New Policies Issued	Policies Matured etc.	Premium etc. Receipts	Claims etc. Paid	New Loans Granted
	£mill.	£mill.	£mill.	£mill.	£mill.
1954-55	325	116	77	33	52
1955-56	367	134	84	37	57
1956-57	425	145	92	40	60
1957-58	485	168	103	45	59

Excluding Annuities. Excluding Advances on Premiums.

PRICE S = Australia (See also graph p. 102)

Australian price indexes showed divergent movements in 1957-58. Price rises in the retail series amounted to between 1% and 2%, while price falls for wool and some other basic materials caused a decline in the wholesale and export price series. Import prices, however, continued to rise.

PRICE INDEXES = AUSTRALIA

Quarter	Retail Price (1)		Wholesale Price (b)	Export Price incl. Gold	Import Price (Cwth. Bank)
	(a)	(b)			
Base Year 1952-53 = 100					
June 1956	111	109	107	83	102
June 1957	115	115	108	95	105
Dec. 1957	115	115	105	81	107
June 1958	117	117	105	71	not yet available
Percentage Change June Quarter to June Quarter					
1946 to 1955	+ 107(c)	n.a.	+ 129%	+ 173%	+ 92%
1955 to 1956	+ 6%	+ 5%	+ 4%	- 5%	+ 2%
1956 to 1957	+ 4%	+ 5%	-	+ 16%	+ 3%
1957 to 1958	+ 1%	+ 2%	- 2%	- 25%	+ 3%(d)

(1) Interim Retail Price Index, All Groups, Six Capital Cities. (a) Including and (b) excluding potatoes and onions. (c) "C" Series Retail Price Index. (d) March quarters 1957-58.

The average retail price of potatoes in Australia fell from 46d per 7 lbs. in June quarter 1957 to 31d in 1958, and this movement offset small rises in the price of other foodstuffs included in the Interim Retail Price Index. The Clothing and Drapery series advanced from 108 in June quarter and 109 in December quarter 1957 to 110 in June quarter 1958. The Rent series advanced more rapidly, by 6% over the year. The aggregate index numbers, excluding potatoes and onions, rose over the year by about 1% in Perth, Melbourne and Hobart, 2% in Sydney, 3% in Adelaide and 5% in Brisbane. Between the base period of 1952-53 and the June quarter of 1958 the index rose by between 16% and 17% in Melbourne, Sydney and Brisbane, by 14% in Adelaide and by 21% in Perth and Hobart.

INTERIM RETAIL PRICE INDEX - SIX CAPITAL CITIES - YEAR 1952-53 = 100

Quarter	x Food	Clothing & Drapery	Rent	Other Items	ALL GROUPS
June 1957	114(a)	113(b)	108	125	115(a) 115(b)
Dec. 1957	112(a)	113(b)	109	127	115(a) 115(b)
March 1958	114(a)	115(b)	109	128	116(a) 116(b)
June 1958	114(a)	115(b)	110	132	117(a) 117(b)

(a) Includes and (b) excludes potatoes and onions.

The Australian Wholesale Price Index (1936-37 to 1938-39 = 100) declined from a peak of 350 in August 1957 to 334 in November since when it has remained between 336 and 337. The Textile Fibres series fell by 26% between July 1957 and 1958 through lower wool prices; the Building Materials series in that period fell by 10%, mainly because of lower prices for Oregon timber, the Rubber and Hides series fell by 12%, and the series for Oils, Fats and Waxes, Chemicals and Metals and Coal showed smaller decreases. A fall in the Foodstuffs and Tobacco series during the second half of 1957 was not maintained, and in July the index had recovered its level of a year earlier. In the aggregate index both the series for imported and for home-produced goods declined over the year.

WHOLESALE PRICE INDEX - Australia, Base 1936-37 to 1938-39 = 100 Ø

	Textile Fibres	Metals & Coal	Building Materials	Food & Tobacco	Rubber & Hides	Goods Principally		ALL GROUPS
						Import	Home Prd.	
Peak Mar. '51	907	339	435	323	362	352	351	328
1951-53								
July 1957	524	399	467	333	283	305	365	347
Dec. 1957	419	399	420	319	293	304	348	335
June 1958	387	394	420	332	254	290	357	337
July 1958	387	394	420	332	249	285	357	336

Ø Reconstructed series excluding potatoes and onions. Sub-series for Oils, Fats and Waxes and Chemicals not shown here.

The Australian Export Price Index (1936-37 to 1938-39 = 100) reached a peak of 467 in May 1957 and then fell sharply to 341 in May and 346 in June and July 1958. This reflects largely the trend in the wool series (which has a weight of 46 out of 100 in the aggregate index) from 626 to 392 and 400. But if wool is excluded the series also fell, from 327 in July 1957 to 299 in May and 302 in July 1958. Prices for butter, metals, meat and sugar fell appreciably over the year, but wheat and tallow prices partly recovered from their previous fall, and prices for dried fruits were well maintained. An index using actual export quantities as weights shows that export prices in the year ended June 1958 compared with the preceding year fell by 17% if wool is included and by 6% if wool is excluded.

EXPORT PRICE INDEX = Australia = Base 1936-37 to 1938-39 = 100

	Wool	Wheat	Butter	Metals	Meats	Sugar	Dried Fruits	Tallow	Hides	ALL GROUPS x	Total	Ex.Wool
Peak 1950-52	1,437	452	313	869	321	501	303	483	1,041	860	403	
July 1957	596	331	278	445	351	577	328	347	240	450	327	
Oct. 1957	498	350	257	423	337	541	337	362	236	403	323	
May 1958	392	368	162	369	329	485	334	373	241	341	299	
July 1958	400	366	178	371	331	481	345	384	228	346	302	

x Series for gold, unchanged at 178 in period, is not shown here.

The Commonwealth Bank's Import Price Index rose by about 3% between March quarter 1957 and 1958 with increases mainly in the food, fuel and manufactured products series. The Import Volume Index rose by about 12% during this period.

RETAIL TRADE = Large Sydney Stores

Turnovers of large city stores have been well maintained in recent months when compared with 1957. Sales in June 1958 were 13% higher than in 1957 when they had been exceptionally low and 4% higher than in June 1956, while sales in July rose by 9% between 1956 and 1957 and by a further 5% in 1957-58. Some of this increase seems to be due to sales of television receivers but the value of clothing sales has also shown some rise. Stock values after a rise relative to 1957 in the first half of 1958 declined below last year's level in July.

LARGE SYDNEY STORES = Percentage Changes compared with Previous Years

SALES VALUE	1957 as compared with 1956						1958 as compared with 1957					
	Mar.Q.	April	May	June	July	Year	Mar.Q.	April	May	June	July	
Piecegoods:	%	%	%	%	%	%	%	%	%	%	%	%
Household	+8	-9	-2	-23	+4	-4	-6	+8	-2	+15	+2	
Dress	+2	-4	-2	-12	-4	-3	-12	-4	-1	+1	-9	
Women's Wear	+4	+2	-2	-10	+11	+1	-8	-2	-3	+11	+2	
Men's Wear	-4	+4	+3	-16	+9	+1	-1	-1	+2	+14	+3	
Footwear	-3	+4	-5	-5	-4	+1	+1	+2	+6	+11	+4	
Total Clothing	(+2)	+2	-2	-12	+6	(-)	(-5)	-1	-	+11	+2	
Furniture (incl. T.V.)												
Hardware	+2	-6	+8	-	+17	+4	+9	+15	+9	+20	+16	
	-1	-6	+8	+1	+15	+5	+9	+8	-	+9	+1	
TOTAL SALES	-	-1	+1	-8	+9	+2	+1	+4	+3	+13	+5	
STOCK VALUE(End of Period)	-1	-3	-4	-3	-5	-3	+4	+3	+3	+1	-1	

SYDNEY STOCK EXCHANGE

Sydney share prices, in particular, industrials, rose strongly in the first half of August 1958 and remained firm at the new high level into the second week of September. The index for 75 companies rose by 2% during August to the highest level for eight years.

INDEX OF SHARE PRICES - SYDNEY - Index - Year 1947 = 100

	Manufacturing & Distributing	Retail	Pastoral Finance	Insurance	Total 75 x	34 Active Shares
1957 - August	139	119	179	197	132	127
1958 - June	139	117	148	201	130	128
- July	143	117	143	204	132	129
- Aug.	146	120	139	203	135	132

x including other series.

NEW SOUTH WALES ACCOUNTS

Between 1957 and 1958 Governmental revenue in the ~~two~~ months July and August rose by £600,000 to £20.4m. mainly through higher ~~reimburse-~~ments, while Governmental expenditure increased by £1.3m. to £20m. A small fall in receipts of the Government transport services was more than offset by reduced expenditure on their account, and the deficiency on working account for the business undertakings was reduced from £900'000 in the two months of 1957 to £600,000 in 1958; in 1955 and earlier years there had been a surplus. Gross loan expenditure on works of £5.7m. in the two months of 1958 was nearly £2m. less than in 1957.

NEW SOUTH WALES ACCOUNTS - In £millions

REVENUE	July and August			EXPENDITURE			July and August		
	1956	1957	1958				1956	1957	1958
Tax Reimbursements	8.7	9.4	10.2	Net Debt Charges			3.4	3.7	3.8
State Taxation	5.0	6.7	6.5	Other, excl. above					
Other Governmental	3.6	3.7	3.7	Governmental			14.1	15.0	16.3
Total Governmental	17.3	19.8	20.4	Total above			17.5	18.7	20.0
Railways	11.3	11.2	11.1	Railways			12.0	12.2	11.7
Tram & Bus Service	2.3	2.2	2.0	Tram & Bus Service			2.2	2.2	2.1
Sydney Harbour	.5	.5	.5	Sydney Harbour			.3	.4	.4
Total Business	14.1	13.9	13.6	Total Business			14.5	14.8	14.2
Total Revenue	31.4	33.7	34.0	Total Expenditure			32.0	33.5	34.2
GROSS LOAN EXPENDITURE ON WORKS & SERVICES									
							5.3	7.6	5.7

THE SEASON (See also graph p. 101)

Comparatively mild temperatures and frequent rainfalls, with above-average readings for the month, were experienced in most parts of New South Wales during August, and the seasonal outlook at present is described as excellent. Crops are making good progress, and stock and pastures are generally reported in good condition for this time of year.

RAINFALL INDEX, New South Wales, "Normal Rainfall" - 100 for each period
(Districts - N: Northern, C: Central, S: Southern, W: Western)

	Sheep Districts					Wheat Districts					Coastal Dairying Districts				
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total		
<u>1958</u>															
January	124	183	92	116	130	120	172	83	111	67	116	122	87		
February	110	115	111	70	107	114	124	115	117	82	117	240	111		
March	112	133	138	85	124	87	132	161	144	80	95	119	89		
April	79	77	73	97	79	62	77	72	72	219	112	65	172		
May	113	121	112	127	116	148	109	116	118	17	36	15	21		
June	112	72	51	77	77	93	63	38	51	237	175	148	209		
July	30	72	132	81	81	34	75	133	106	7	20	44	15		
August	110	120	155	136	130	109	135	98	109	335	105	96	246		

MEAT

New South Wales meat production in the year 1957-58, estimated at 382,000 tons, was only a little below last year's record figure. Production of beef and veal fell by about 4% and that of lamb by 2% during the year but production of mutton and pigmeats was high in comparison with recent years. Meat exports with a total of 20,000 tons (mainly beef) were a little higher than in recent years, and there was little change in the quantity held in cold storage between June 1957 and 1958. The total moving into consumption in 1957-58 was about 1% less than in 1956-57 and with the rising population the quantity of meat available per head was less than in recent years.

MEAT PRODUCTION AND CONSUMPTION = N.S.W. and Australia

Year or Yearly Average	Production - Thousand Tons						Australia	
	New South Wales					Total Fresh Meat Bone in Weight	Canned Meat Ø	
	Beef & Veal ✕	Mutton ✕	Lamb ✕	Pork ✕	Bacon & Ham ≠			
1936/7-38/9	181	74	30	12	10	312	982	12
1955-56	222	71	50	15	11	373	1225	71
1956-57	235	70	52	15	10	386	1270	68
1957-58	225	74	50	17	11	382	1285	78

CONSUMPTION - lb. per Head of Population - Australia

	Beef & Veal ✕	Mutton ✕	Lamb ✕	Pork ✕	TOTAL FRESH	Bacon & Ham ≠	Offal	Canned Meat Ø	Total ✕
1936/7-38/9	144	60	15	10	229	10	8	✗	253
1955-56	119	49	26	10	204	8	10	3	229
1956-57	129	47	28	9	213	7	8	3	235
1957-58P	123	49	28	10	210	(7)	12	(3)	(235)

✗ Cured Weight; Ø Canned Weight; ✕ Carcass Weight; ✗ Incl. in fresh meat.

Apart from the 1% fall in New South Wales fresh meat production during 1957-58 Queensland output (mainly beef) fell by 13% but production in the other States was at record levels and the Australian total estimated at 1.29m. tons was the highest on record. Australian production rose appreciably for mutton, lamb and pig-meats while beef and veal output was 5% below the record figure for 1956-57 though still well above earlier years. Estimated consumption per head of population fell for beef and veal but remained steady or rose for other types of meat. Per head consumption of carcass meats fell from 213 lbs. to 210 lbs. and this was balanced by increased use of offal meat. The value of meat exports from Australia recovered from £51m. in 1956-57 to £55m. in 1957-58 but remained below the value of some earlier years.

VALUE OF OVERSEA EXPORTS OF MEAT (Incl. Poultry & Game) - £million

Year of Yearly Av.	Beef & Veal	Mutton & Lamb	Other Frozen or Chilled	Tinned Meats	Other Meats	TOTAL Australia	TOTAL N.S.W.
1954-55	21.9	11.8	5.4	20.6	3.8	63.5	8.2
1956-57	23.3	6.1	5.7	13.2	2.7	51.0	6.6
1957-58	21.5	8.4	6.8	15.1	3.2	55.0	7.8

W O O L (See also graph p. 102.)

Wool deliveries into the Sydney, Goulburn and Newcastle stores during July and August 1958 totalled 294,000 bales as compared with last year's record figure of 309,000 bales, but they were greater than in earlier years. Usually between 15% and 21% of the season's clip are delivered in the first two months. Public sales in New South Wales did not open until September.

RECEIPTS AND DISPOSAL OF WOOL = New South Wales Stores, excluding Albury

	1955	1956	1957	1958	
	New South Wales		Sydney	Newcastle & Goulburn	Total N.S.W.
	Quantity in Thousand Bales				
Carry-over from June RECEIPTS, July-August Total	26	19	38	37	43
DISPOSALS, July-August	283	259	309	230	294
BALANCE IN STORE at end of August	309	278	347	267	337
	48	72	5	8	8
	261	206	342	259	329
July and August	3.5	6.0	.5 .3	-	.3

Deliveries during July and August 1958 were also less than in 1957 in the other States, and the Australian total fell from 858,000 bales to 771,000 bales. Sales during August totalled 141,000 bales yielding £8.6m. That is an average of £61 per bale of greasy wool as against £96 at the August sales of 1957. Prices at the opening sales held in Brisbane, Perth and Melbourne during August were up to 10% below the closing levels of June, but at the opening sales in Adelaide and Sydney early in September bidding became stronger and the price fall was halted.

WOOL PRICE = N.S.W. = Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

SEASON	July	August	September	November	January	March	June	Season
1955-56	67.0N	60.0	58.0	58.0	61.0	80.0	67.0N	61.6
1956-57	65.0	69.0	75.0	77.0	79.0	79.0	79.0	80.5
1957-58	79.0N	73.0N	72.0	64.0	60.0	56.0	53.0	62.8
1958-59	53.0N	47.0N						

N - Nominal

D a i r y i n g - New South Wales and Australia

After the comparatively low level reached during the main part of the 1957-58 season, the autumn fall in wholemilk production in New South Wales was less than usual, and output in June quarter and July was higher than in recent years.

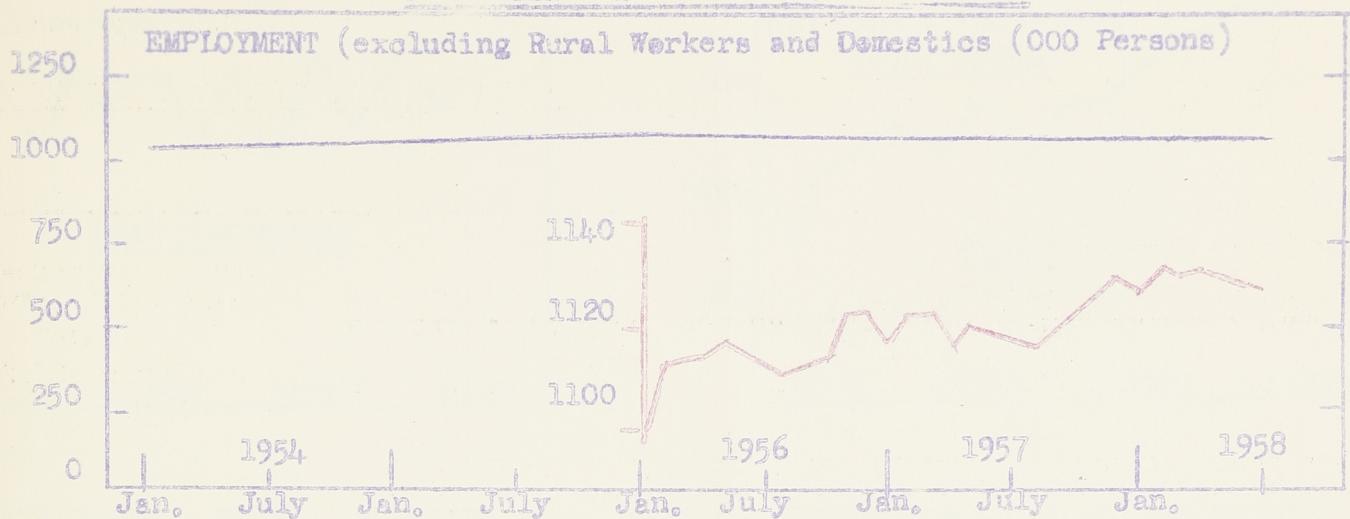
WHOLEMILK - PRODUCTION AND USE - NEW SOUTH WALES

Year	BUTTER : m.lbs.	CHEESE million	MILK BOARD DELIVERIES	PROCESSED MILK	OTHER USES	WHOLEMILK All Purposes	
						gallons	
1956-57P	76	163	9	76	15	41	304
1957-58P	67	142	9	78	16	45	290
July 1956	2.8	7.0	.3	6.0	1.0	3.7	18.0
1957P	2.8	6.6	.4	6.4	.7	3.7	17.8
1958P	3.5	7.7	.7	6.5	1.0	3.7	19.6

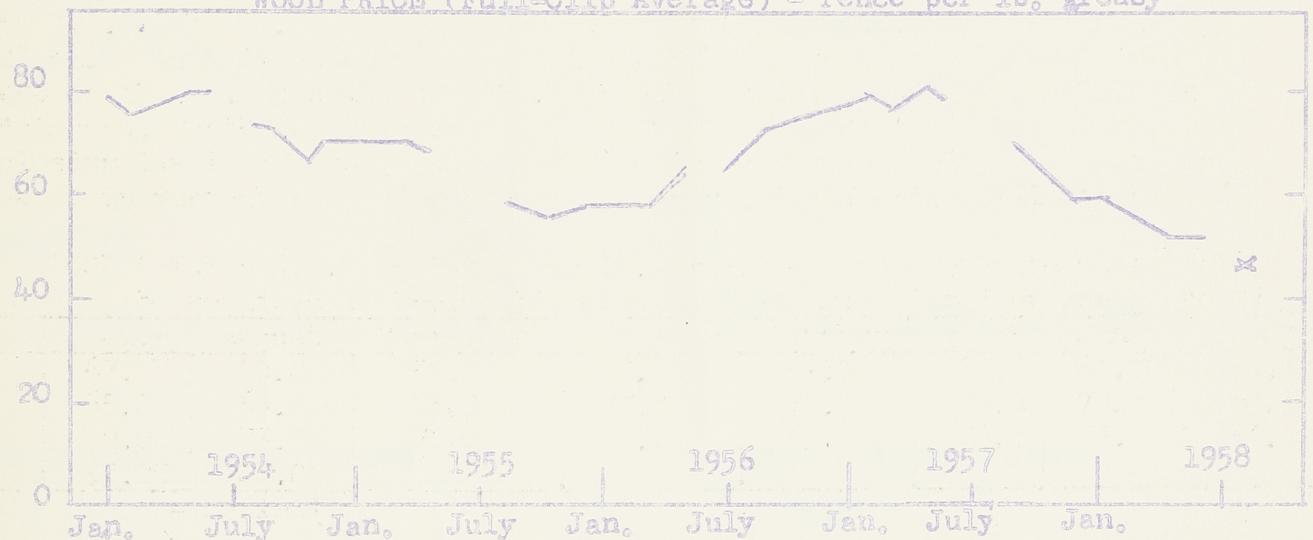
All mainland States experienced a poor dairy season in 1957-58 and Australian wholemilk production of 1,262 m.gall. was 7% less than in 1956-57 and the smallest for four years. This affected mainly butter and cheese production while use of milk for other condensery products and as fresh milk was well maintained in 1957-58.

DAIRY PRODUCTION = AUSTRALIA

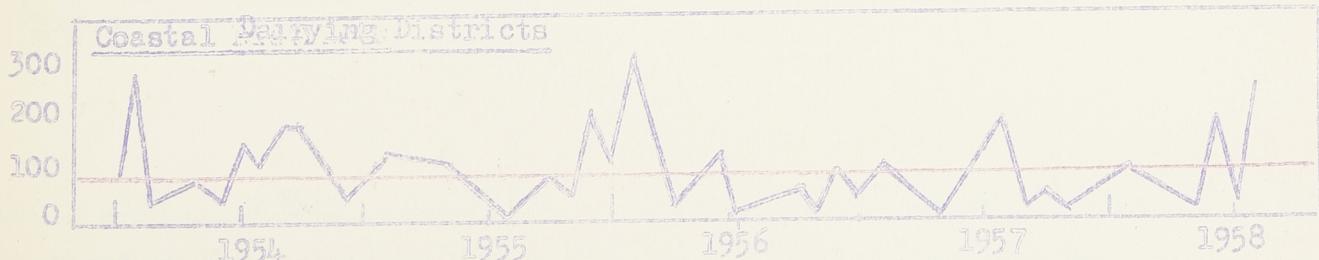
Year	N.S.W.	Vic.	Q'ld.	Sth.Aust.	Others	Total
WHOLEMILK = ALL PURPOSES = Million Gallons						
1938-39	311	378	347	73	80	1,189
1951-52	241	447	181	86	96	1,051
1955-56	337	577	282	90	119	1,405
1956-57	304	591	254	88	122	1,359
1957-58P	290	566	208	.79	118	1,262



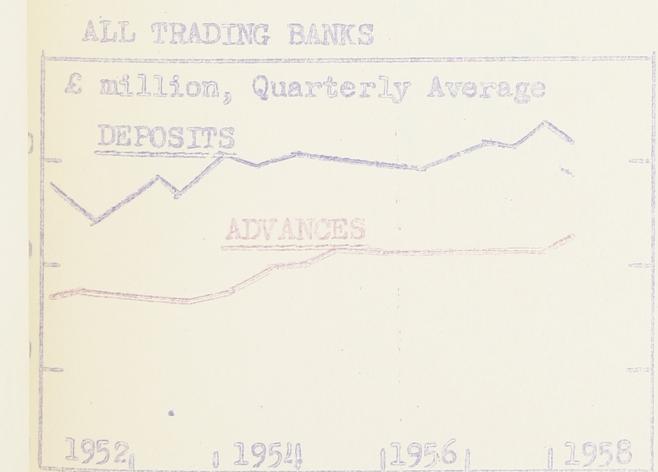
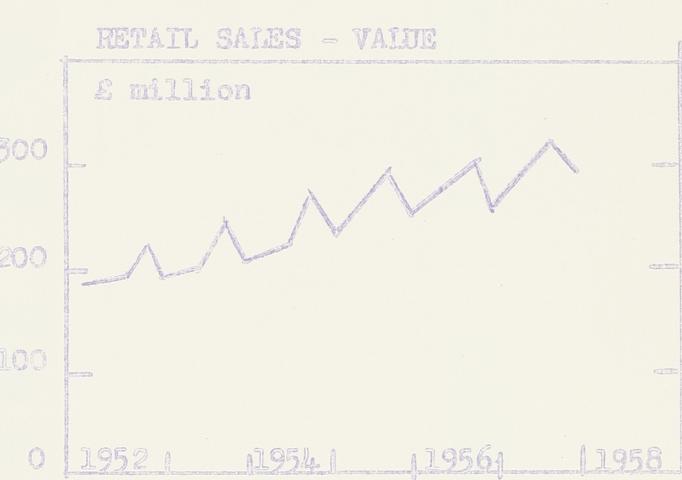
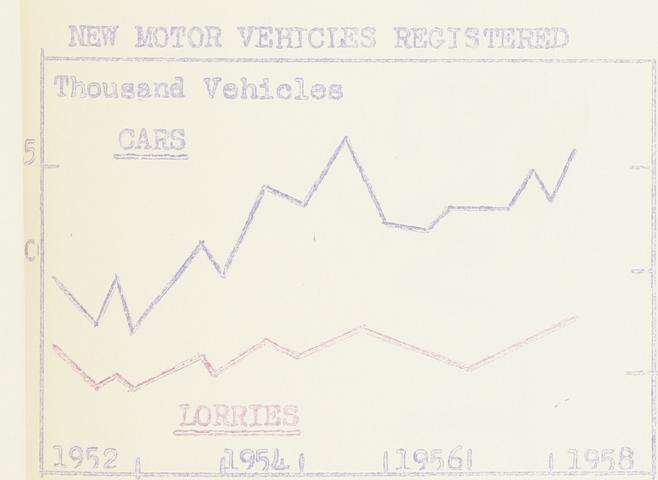
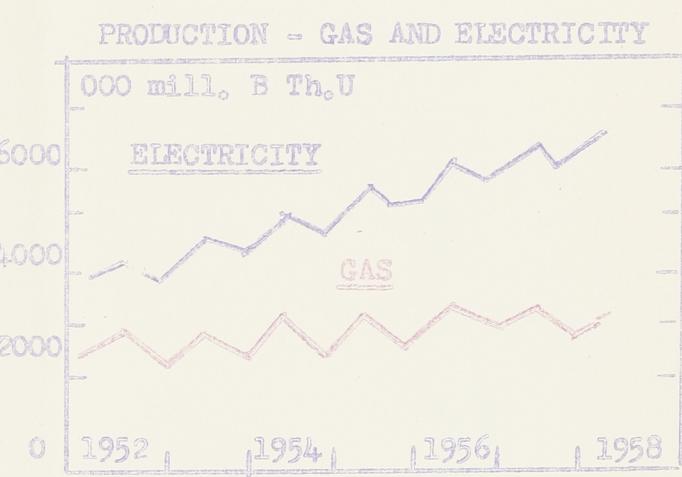
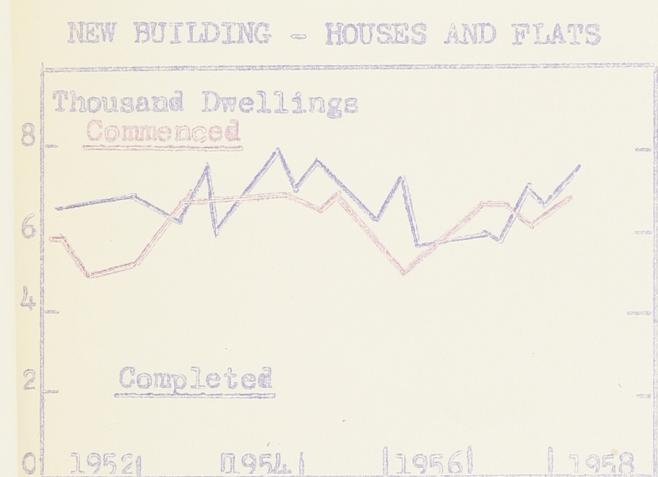
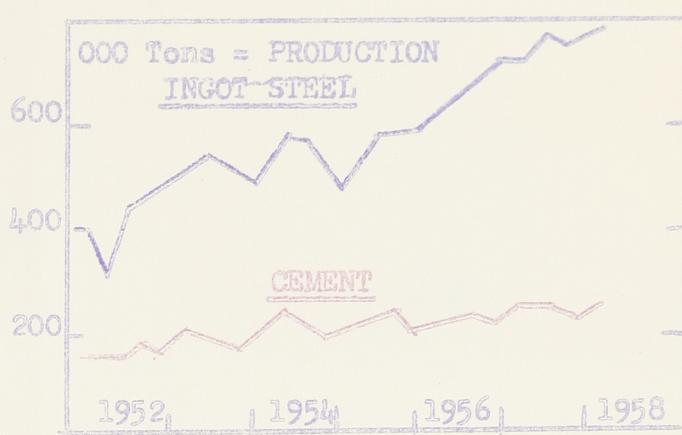
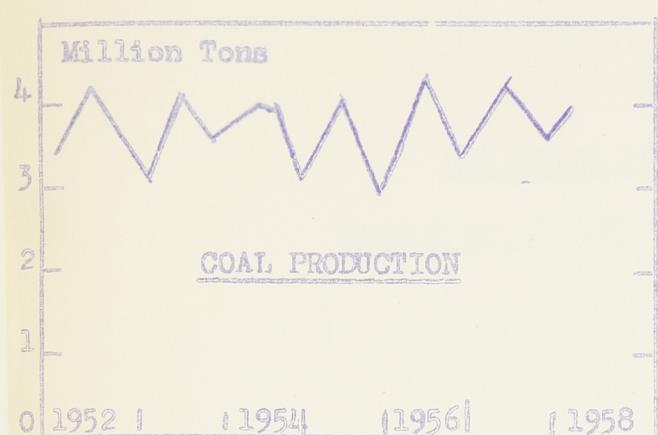
WOOL PRICE (Full-Clip Average) - Pence per lb, greasy



RAINFALL INDEX, Normal Rainfall for each month = 100



NEW SOUTH WALES - QUARTERLY STATISTICS



Series start in March Quarter 1952 and go up to March or June Quarter 1958.